Swami Ramanand Teerth Marathwada University, Nanded

Ph.D. Synopsis on

"A Study on Role of Micro finance in women empowerment with special reference to Latur District"

Under the Faculty of Commerce and Management

For the Award of Degree of

Doctor of Philosophy in Commerce

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"A Study on Role of Microfinance in Women Empowerment with special reference to Latur District"

Introduction

In these recent years, microfinance has gained prominent importance as a powerful tool for alleviating poverty and economic development, specifically in the developing countries like India. This study emphasises on the role of microfinance in empowering women in Latur, Maharashtra, a district marked by deep-rooted gender inequalities and socio-economic challenges. Despite the significant progress in certain areas of economic development, women in Latur often remain vulnerable, restricting their participation in the workforce and limiting their access to financial resources.

Since ancient times, women in rural India, including Latur, have had limited opportunities for education and employment due to the patriarchal norms. These norms dictate not only their roles in domestic life but also their participation in community as a whole. As a result, women rely on male family members for financial support, which limit their ability to make individual choices.

Microfinance offers a unique solution to these challenges by providing women with access to financial services, such as small loans, savings accounts, and financial literacy training. Microfinance primarily targets women as the prime beneficiaries. It aims to foster economic independence, enhance decision-making power, and improve overall quality of life. Evidence suggests that when women have control over financial resources, they are more likely to invest in their families' health, education, and overall well-being, creating a positive ripple effect in their communities.

This study covers both quantitative and qualitative dimensions of empowerment. This study explores how financial access influences the social status, self-perception,and confidence in women as an individual and as a part of a community.

Need and Significance of the Study

In today's changing world, women are taking on important roles. They are working hard in their careers and also taking care of their families and personal lives. Latur, with predominantly agricultural economy and limited industrialization, faces persistent gender disparities. Women often encounter problems in economic participation due to socio-cultural limitations, lack of education, and inadequate monetary resources. Microfinance has emerged as a pivotal instrument in solving these issues, offering women access to small loans, savings accounts, and financial literacy programs that were earlier beyond their accessibility. The potential for microfinance to catalyze change in women's lives raises important questions about its effectiveness and sustainability.

Objectives of the Study

1. Assess the financial stability: To evaluate the role of microfinance in women's income-generating activities and overall financial inclusion and stability.
2. Analyze Decision-Making ability: To monitor changes in women's roles in household decision-making as well as community leadership as a result of financial independence.
3. Examine the Social Effects: To investigate the implications of women's increased economic participation in the society, including changes in gender norms and community perceptions.
4. Identify the Barriers: To identify the barriers women face in accessing and utilizing microfinance services effectively.

Hypothesis of the Study:

Hypothesis

Null Hypothesis (H0): Micro finance programs have no significant impact on women's empowerment and poverty alleviation.

Alternative Hypothesis (H1): Micro finance programs have a significant impact on women's empowerment and poverty alleviation.

Research Methodology and Data Collection

- **Research Method/ Approach**

This research adopts a mixed-methods approach including both quantitative and qualitative methods:

Quantitative Method: A structured survey will be conducted with approximately 200 women beneficiaries of microfinance programmes in Latur. The survey will cover the key metrics such as income, types of businesses, savings habits, and demographic dimensions (age, education, marital status). Statistical analyses will be carried out to test the hypotheses and draw correlations among the variables.

Qualitative Method: Detailed interviews through questionnaires and group discussions will be conducted with a group of participants to understand the detailed experiences, motivations, and barriers. This qualitative data will deepen the understanding of the socio-cultural factors influencing the women's empowerment.

Tools for Data Collection:

To effectively study the role of microfinance in women's empowerment, a combination of qualitative and quantitative data collection methods can be employed. Here are some key tools:

1.Surveys and Questionnaires

Aim: To gather quantitative data on women's experiences with microfinance, including demographics, loan amounts, business types, income levels, and decision-making power.

Format: Structured questionnaires including both closed-ended questions for easy analysis and some open-ended questions to capture individual narratives.

Distribution: Can be distributed in person during community meetings, or through online platforms if participants have access.

2. Interviews

- Aim: To collect in-depth qualitative data from women borrowers about their experiences and perceptions regarding microfinance.

Format: Semi-Structured interviews allow for flexibility in questioning, encouraging respondents to share detailed stories and insights.

3.Case Studies

Aim: To carry out a detailed examinations of women or specific microfinance programme that have demonstrated significant impact.

Methodology: Involves collecting qualitative data through interviews, observations, and reviewing program documents.

4.Observations

Aim: To gain direct insights into the interactions within self-help groups (SHGs) and the implementation of microfinance programs.

Methodology: Researchers can attend meetings and observe group dynamics, participation levels, and the impact of financial education sessions.

Documentation: Notes taken during the meeting of SHGs
can be used to complement other data sources and can be used in the research work.

5.Secondary Data Analysis

Aim: To leverage the current data from Micro Finance Institutions, government reports, and available data on microfinance and women's empowerment.

Sources: Government databases, NGO reports, and academic literature.

Scope of the Study

- **Periodical Scope:**

The periodical scope of this research will be for 5 years

- **Geographical Scope:**

The geographical scope of the study will be Latur district including its villages and Talukas.

- **Operational Scope:**

This study covers Latur district including 10 Talukas and data will be collected from this operational area.

Limitations of the Study

- The study is limited to Latur district only.
- The Study is limited to women only.
- The study is limited to role played by micro finance in alleviating poverty and women empowerment in Latur district only.

Chapter Scheme

Chapter 1: Introduction

Chapter 2: Review of Literature

Chapter 3: Research Methodology

Chapter 4: Analysis and Interpretation of Data

Chapter 5: Conclusions, Findings and Suggestions

(The above mentioned chapter scheme is tentative depending on the actual research work, it may change in the course of the study.)

Reference Books:

1. Research Methodology and Statistical Techniques - Prof. Santosh Gupta deep and deep publications, New Delhi.
2. Research Methodology - C. R. Kothari. New Age International Publishers, New Delhi
3. Research Methodology in Commerce – S. Mohan and R. Elangovan, Deep and Deep Publication, Delhi
4. https://latur.gov.in

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